

LSV Asset Management  
 LSV EMERGING MKTS EQUITY FUND  
 LSVFNDEM

As of: 9/30/19

Base Currency: USD

CURRENCY	ASSET IDENTIFIER	DESCRIPTION	SHARES	BASE PRICE	BASE MARKET VALUE	COUNTRY	% of Portfolio
BRL	2328595	BCO DO BRASIL SA COM NPV	4,800	10.92	52,420.42	Brazil	0.84%
BRL	B23F859	BCO EST R GDE SUL PRF CLASS 'B' NPV	7,900	5.41	42,767.80	Brazil	0.68%
BRL	2200154	CIA PARANAENSE DE PRF'B'NPV	4,600	11.91	54,786.09	Brazil	0.87%
BRL	B0D7494	EDP ENERGIAS BR COM NPV	9,200	4.71	43,289.96	Brazil	0.69%
BRL	2458771	ITAUSA INV ITAU SA PRF NPV	15,000	3.16	47,462.43	Brazil	0.76%
BRL	B1V74X7	JBS SA COM NPV	4,500	7.87	35,423.97	Brazil	0.57%
BRL	B235JN1	MRV ENGENHARIA COM NPV	8,500	4.23	35,996.54	Brazil	0.57%
BRL	B0498T7	PORTO SEGURO SA COM NPV	2,100	14.14	29,689.59	Brazil	0.47%
BRL	B4LHBQ0	QUALICORP CONSULTORIA E CORRET	7,000	7.47	52,263.89	Brazil	0.83%
BRL	B1P3R43	SAO MARTINHO SA COM NPV	4,900	4.55	22,291.98	Brazil	0.36%
BRL	B3ZCNF7	TELEFONICA BRASIL PRF NPV	3,900	13.19	51,439.48	Brazil	0.82%
CLP	B83J214	AES GENER SA COM NPV	117,000	0.22	25,466.04	Chile	0.41%
COP	B4KC973	BANCO DAVIVIENDA S PRF COP170.00	2,300	12.22	28,101.56	Colombia	0.45%
COP	2205706	INTERCONEXION ELEC COM COP32.8	6,100	5.24	31,986.61	Colombia	0.51%
CZK	4874546	PHILIP MORRIS(CZ) CZK1000	40	576.86	23,074.28	Czech Republic	0.37%
EGP	6298177	EASTERN TOBACCO EGP1 (POST SUBDIVISION)	27,400	1.05	28,652.82	Egypt	0.46%
EGP	B15Q010	ELSWEDY ELECTRIC EGP1.00 (POST SUBDIVISION)	24,500	0.82	20,167.83	Egypt	0.32%
EUR	5705946	BANCO SANTANDER EURO.50(REGD)	12,907	4.07	52,577.09	Spain	0.84%
EUR	5996234	MOTOR OIL SA EURO.75	1,400	23.35	32,692.92	Greece	0.52%
HKD	B0PR2F4	AGILE GROUP HOLDINGS LTD	22,000	1.21	26,716.33	China	0.43%
HKD	B04KNF1	AIR CHINA LTD 'H'CNY1	46,000	0.88	40,487.79	China	0.65%
HKD	6080396	ANHUI CONCH CEMENT 'H'CNY1	7,500	5.94	44,534.66	China	0.71%
HKD	B2R8HK9	ASIA CEMENT CHINA HKD0.1	33,500	1.20	40,339.82	China	0.64%
HKD	BTF8BT7	BAIC MOTOR CORPORATION LIMITED 'H'CNY1	52,000	0.62	32,104.50	China	0.51%
HKD	B0B8Z29	BANK OF COMMUNICATIONS CO 'H'	79,000	0.65	51,595.79	China	0.82%
HKD	6081690	BEIJING ENTERPRISE NPV	9,000	4.60	41,387.10	China	0.66%
HKD	BYZJV17	BOC AVIATION LTD NPV	3,600	9.23	33,224.48	China	0.53%
HKD	B29SHS5	BYD ELECTRONIC INT NPV	26,000	1.50	38,936.65	China	0.62%
HKD	B1DN3X6	CHINA BLUECHEMICAL LTD H SHS	90,000	0.24	21,698.09	China	0.35%
HKD	B1W0JF2	CHINA CITIC BANK CORPORATION LTD HCN1	83,000	0.53	44,255.94	China	0.71%
HKD	B1JKTQ6	CHINA COMMUNICATIONS CONSTRUCTION CNY1	23,000	0.78	17,984.79	China	0.29%
HKD	B5NRRJ0	CHINA EVERBRIGHT B 'H'CNY1	80,000	0.43	34,084.24	China	0.54%
HKD	B44ZV94	CHINA HONGQIAO GRO USD0.01	63,000	0.64	40,262.01	China	0.64%
HKD	B6WY993	CHINA MEDICAL SYS USD0.005	29,000	1.19	34,477.13	China	0.55%
HKD	B57JY24	CHINA MINSHENG BAN 'H'CNY1	88,500	0.68	60,171.06	China	0.96%
HKD	6073556	CHINA MOBILE LTD NPV	9,500	8.27	78,587.01	China	1.25%
HKD	6291819	CHINA PETROLEUM & CHEMICAL CORP CNY1'H'SHS	98,000	0.59	58,254.46	China	0.93%
HKD	BYVDW43	CHINA RAILWAY SIGNAL & COM CORP LTD CNY1	27,000	0.62	16,704.08	China	0.27%
HKD	BYYN347	CHINA REINS 'H' CNY1	160,000	0.16	25,920.35	China	0.41%
HKD	B297KM7	CHINA RY GROUP LTD COMMON STOCK	42,000	0.61	25,501.95	China	0.41%
HKD	6559335	CHINA TELECOM CORP LTD 'H'CNY1	144,000	0.46	65,576.45	China	1.05%
HKD	6971779	CHINA TRAD CHINESE NPV	46,000	0.46	21,124.07	China	0.34%
HKD	B00G0S5	CNOOC LTD HKD0.02	29,000	1.53	44,243.18	China	0.71%
HKD	B1VKYN6	COUNTRY GARDEN HLD HKD0.10	36,000	1.27	45,600.43	China	0.73%
HKD	B0PH5N3	DONGFENG MOTOR GRO 'H'CNY1	42,000	0.95	39,913.77	China	0.64%
HKD	B63DLB5	FAR EAST HORIZON NPV	38,000	0.93	35,288.41	China	0.56%

HKD	BYVSD4	FIT HON TENG LTD	COMM STCK	63,000	0.41	25,876.98	China	0.41%
HKD	6531827	GEELY AUTOMOBILE H HKD0.02		30,000	1.70	50,896.75	China	0.81%
HKD	6718255	GREAT WALL MOTOR 'H' CNY1		63,500	0.67	42,525.58	China	0.68%
HKD	B433995	GUANGZHOU AUTOMOBILE GROUP COMPANY LTD	COMMON STOCK	36,000	0.96	34,441.41	China	0.55%
HKD	6084387	GUANGZHOU BAIYUNSHAN PHARMACEUTICAL CO	'H' CNY1	10,000	3.30	32,974.46	China	0.53%
HKD	B19H8Y8	GUANGZHOU R&F PROP 'H' CNY0.25		17,600	1.51	26,626.53	China	0.42%
HKD	B4WTBY3	HUANENG RENEWABLES CORP-H		98,000	0.34	33,377.55	China	0.53%
HKD	BFRB2W6	IGG INC USD0.0000025		18,000	0.62	11,204.94	China	0.18%
HKD	B1HHFV6	KINGBOARD LAMINATE HKD0.10		27,500	0.90	24,801.01	China	0.40%
HKD	6340078	KUNLUN ENERGY CO COMSTK		46,000	0.86	39,607.62	China	0.63%
HKD	B0MSW50	LONKING HOLDINGS HKD0.1		107,000	0.26	27,570.99	China	0.44%
HKD	B0WC2B8	NINE DRAGONS PAPER HKD0.1		43,000	0.84	36,201.75	China	0.58%
HKD	B8RZJZ1	PEOPLE'S INS CO 'H' CNY1		101,000	0.40	40,454.63	China	0.65%
HKD	6706250	PICC PROPERTY & CA 'H' CNY1		34,000	1.17	39,684.16	China	0.63%
HKD	B4LL9N5	POWERLONG REAL EST HKD0.01		54,000	0.71	38,092.20	China	0.61%
HKD	B4Q4CJ6	SHANGHAI PHARMACEUTICALS-H		15,600	1.81	28,257.26	China	0.45%
HKD	6354671	SHOUGANG FUSHAN INTL ENERGY HKD0.10		114,000	0.21	23,557.93	China	0.38%
HKD	B92NYC9	SINOPEC 'H' CNY1		30,000	0.63	18,827.97	China	0.30%
HKD	B296ZH4	SINOTRUK (HK) LTD NPV		19,000	1.48	28,162.87	China	0.45%
HKD	B61X7R5	SITC INTERNATIONAL HKD0.10		29,000	1.03	29,890.04	China	0.48%
HKD	BYPHSW1	YICHANG HEC CHANGJIANG PHARMACTL CO	'H' CNY1	3,800	4.88	18,540.96	China	0.30%
HKD	6398787	YUEXIU TRANSPORT INFRASTRUCT		40,000	0.86	34,543.46	China	0.55%
HKD	6990763	ZHEJIANG EXPRESS 'H' CNY1		40,000	0.86	34,594.48	China	0.55%
HKD	B633D97	ZHONGSHENG GROUP H HKD0.0001		16,500	3.16	52,092.63	China	0.83%
HKD	6725299	ZIJIN MINING GROUP LTD 'H' CNY0.1		92,000	0.35	31,803.45	China	0.51%
HUF	4577469	MAGYAR TELEKOM HUF100		26,200	1.43	37,519.82	Hungary	0.60%
IDR	6565127	BUKIT ASAM TBK IDR500 SER'B'		81,200	0.16	12,927.93	Indonesia	0.21%
IDR	6727121	PT BANK NEGARA IND LKD SHS(IDR7500 & IDR375)		67,200	0.52	34,795.35	Indonesia	0.55%
IDR	BD3RRL8	PT WASKITA BETON COMMON STOCK		814,500	0.02	18,590.91	Indonesia	0.30%
IDR	6230845	UTD TRACTORS IDR250		19,600	1.45	28,409.30	Indonesia	0.45%
INR	6099723	BHARAT PETROL CORP INR10		8,900	6.63	59,037.12	India	0.94%
INR	B1LQJY0	BIRLASOFT LIMITED		10,100	0.98	9,869.29	India	0.16%
INR	B19HGC2	CYIENT LIMITED INR5		2,900	6.57	19,042.44	India	0.30%
INR	B71NQN1	GUJARAT STATE FER INR2(POST SUBD)		15,900	1.10	17,455.07	India	0.28%
INR	6294896	HCL TECHNOLOGIES INR2		3,000	15.25	45,743.68	India	0.73%
INR	B07LTC0	HEXAWARE CMSTK		3,400	5.37	18,247.66	India	0.29%
INR	B98CG57	INDIABULLS HOUSING FINANCE LTD CMSTK		3,100	3.61	11,193.78	India	0.18%
INR	6130882	JK PAPER LTD INR10		9,500	2.12	20,107.58	India	0.32%
INR	B10SSN9	JUBILANT LIFE SCIENCES LTD INR1		2,500	7.13	17,819.90	India	0.28%
INR	BFMXOX4	KPIT TECHNOLOGIES INR10		10,100	1.34	13,581.86	India	0.22%
INR	6139447	NATIONAL ALUMINUM		37,500	0.66	24,578.87	India	0.39%
INR	6139362	OIL & NATURAL GAS		24,100	1.86	44,820.57	India	0.71%
INR	B28SM03	PERSISTENT SYSTEMS INR10		5,200	8.04	41,820.10	India	0.67%
INR	B1S7225	POWER FINANCE CORP INR10		19,900	1.40	27,911.58	India	0.45%
INR	B233HS6	POWER GRID CORP INR10		15,500	2.81	43,535.03	India	0.69%
INR	B2Q7WL3	REC LTD		19,400	1.74	33,711.73	India	0.54%
INR	6289922	SONATA SOFTWARE INR1		7,500	4.67	35,024.23	India	0.56%
INR	B1JLL30	TORRENT POWER INR10		8,700	4.06	35,294.09	India	0.56%
KRW	6249584	DAELIM INDUSTRIAL KRW5000		300	86.95	26,083.69	Korea, Republic Of	0.42%
KRW	6155937	DONGBU INSURANCE CO LTD KRW500		400	43.14	17,255.36	Korea, Republic Of	0.28%
KRW	BOV3XR5	HYUNDAI GLOVIS CO KRW500		240	130.42	31,300.42	Korea, Republic Of	0.50%
KRW	6489302	HYUNDAI GREENFOOD CO LTD KRW500		2,800	9.78	27,387.87	Korea, Republic Of	0.44%
KRW	B691DP1	HYUNDAI HOME SHOPPING NETWORK CORP		300	76.50	22,948.63	Korea, Republic Of	0.37%
KRW	B01LXY6	HYUNDAI MARINE&FIR KRW500		800	22.07	17,656.65	Korea, Republic Of	0.28%
KRW	BYRPKQ1	JEJU AIR CO LTD KRW5000		800	20.44	16,352.46	Korea, Republic Of	0.26%

KRW	6490928	KIA MOTORS CORP KRW5000	1,300	38.12	49,559.00	Korea, Republic Of	0.79%
KRW	6313111	KOREA UNITED PHARM KRW500	1,300	16.18	21,029.97	Korea, Republic Of	0.34%
KRW	6175076	KT&G CORPORATION KRW5000	500	88.20	44,099.82	Korea, Republic Of	0.70%
KRW	6537030	LG CORP KRW5000	700	58.52	40,964.76	Korea, Republic Of	0.65%
KRW	BYQJ9K1	MAEIL DAIRIES CO.,LTD	300	77.00	23,099.11	Korea, Republic Of	0.37%
KRW	6515434	S&T MOTIV CO LTD	900	45.40	40,856.08	Korea, Republic Of	0.65%
KRW	6771258	SAM JIN PHARM KRW1000	800	21.07	16,854.07	Korea, Republic Of	0.27%
KRW	6771720	SAMSUNG ELECTRONIC KRW100	6,500	41.01	266,542.66	Korea, Republic Of	4.25%
KRW	6771816	SAMYANG HOLDINGS CORP KRW5000	300	50.16	15,048.28	Korea, Republic Of	0.24%
KRW	6430140	SFA ENGINEERING CO KRW500	700	35.28	24,695.90	Korea, Republic Of	0.39%
KRW	6397502	SHINHAN FIN GROUP KRW5000	1,600	34.95	55,912.72	Korea, Republic Of	0.89%
KRW	B53YZC0	SILICON WORKS KRW500	800	28.51	22,806.50	Korea, Republic Of	0.36%
KRW	6224871	SK TELECOM KRW500	200	201.90	40,379.55	Korea, Republic Of	0.64%
KRW	B3F2324	VIEWWORKS CO LTD KRW500	600	20.69	12,414.83	Korea, Republic Of	0.20%
MXN	B671GT8	BANCO ACTINVER SA CBF1 (FIBRA UNO ADMINISTR)	20,400	1.46	29,798.22	Mexico	0.48%
MXN	2643674	GPO MEXICO SA SER'B'COM NPV	17,400	2.34	40,662.28	Mexico	0.65%
MXN	2421041	GRUPO FINANCIERO BANORTE S A B DE C V	10,000	5.37	53,722.65	Mexico	0.86%
MYR	6047023	AMMB HOLDINGS BHD MYR1	41,300	0.99	40,836.40	Malaysia	0.65%
MYR	BGLKMM6	BERMAZ AUTO BERHAD MYR1 SUB RIGHTS	49,200	0.54	26,791.50	Malaysia	0.43%
MYR	6244675	RHB BANK BHD NPV	30,600	1.35	41,219.01	Malaysia	0.66%
MYR	6113429	VS INDUSTRY BHD MYR0.2	75,000	0.32	24,181.99	Malaysia	0.39%
PHP	B1L8838	METRO PACIFIC INVE PHP1	388,200	0.10	37,299.56	Philippines	0.59%
PHP	BDGN274	PLDT INC	1,200	21.84	26,208.76	Philippines	0.42%
PLN	B0L9113	POL.GORN.NAFT.I GA PLN1.00	15,700	1.17	18,421.06	Poland	0.29%
PLN	B63DG21	POWSZECHNY ZAKLAD UBEZPIECZE	4,300	9.32	40,091.79	Poland	0.64%
SGD	B1VT035	YANGZJIANG SHIPBU NPV (SGD)	42,100	0.69	29,225.54	China	0.47%
THB	B42GPD1	HANA MICROELECTRNC THB1(LOCAL)	23,200	0.92	21,428.80	Thailand	0.34%
THB	6492827	KRUNG THAI BNK LTD THB5.15(LOCAL)	96,200	0.56	54,099.72	Thailand	0.86%
THB	B67QFW9	PTT GLOBAL CHEMICAL PUBLIC CO LTD SHS	17,900	1.76	31,457.41	Thailand	0.50%
THB	B00PN05	QUALITY HOUSES CO THB1(LOCAL)	394,900	0.09	34,086.51	Thailand	0.54%
THB	6294238	RATCHABURI ELECTRI THB10(LOCAL)	15,500	2.04	31,547.33	Thailand	0.50%
THB	6929693	VINY THAI THB6(LOCAL)	45,000	0.80	36,194.21	Thailand	0.58%
TRY	B03MVJ8	KOC HLDG TRY1 (B SHARES)	16,500	3.35	55,258.12	Turkey	0.88%
TRY	B03MXR0	T SISE VE CAM FABR TRY1	35,400	0.83	29,277.96	Turkey	0.47%
TWD	6425663	CATHAY FINL HLDG TWD10	25,000	1.32	32,957.82	Taiwan	0.53%
TWD	6199816	CHINA LIFE INS TWD10	56,664	0.79	44,930.12	Taiwan	0.72%
TWD	6432801	CHIPBOND TECHNOLO TWD10	15,000	1.85	27,800.61	Taiwan	0.44%
TWD	6186023	EVA AIRWAYS TWD10	75,178	0.44	33,076.43	Taiwan	0.53%
TWD	6683416	FLEXIUM INTERCONNE TWD10	9,000	3.04	27,384.81	Taiwan	0.44%
TWD	6411673	FUBON FINANCIAL HL TWD10	42,000	1.44	60,310.40	Taiwan	0.96%
TWD	B57JP33	GLOBALWAFERS CO LT TWD10	4,000	10.12	40,484.13	Taiwan	0.65%
TWD	6696157	POU CHEN TWD10	36,000	1.28	46,124.84	Taiwan	0.74%
TWD	B5M70F8	PRIMAX ELECTRONICS TWD10	14,000	1.90	26,669.25	Taiwan	0.43%
TWD	6520278	RADIANT OPTO-ELECT TWD10	10,000	3.82	38,195.62	Taiwan	0.61%
TWD	6421928	SIMPLO TECHNOLOGY TWD10	4,000	8.38	33,521.89	Taiwan	0.53%
TWD	6335278	SINO-AMERICAN SILI TWD10	13,000	2.65	34,443.75	Taiwan	0.55%
TWD	6098816	TAIWAN BUSINESS BK TWD10	113,400	0.41	46,603.49	Taiwan	0.74%
TWD	6254083	TOPCO SCIENTIFIC C TWD10	18,000	3.08	55,407.82	Taiwan	0.88%
TWD	6305721	TRIPOD TECHNOLOGY TWD10	11,000	3.59	39,533.27	Taiwan	0.63%
TWD	6424110	YUANTA FINL HOLDS TWD10	120,000	0.60	71,556.35	Taiwan	1.14%
TWD	B734XQ4	ZHEN DING TECHNOLO TWD10	11,000	3.58	39,355.99	Taiwan	0.63%
USD	69343P105	ADR PJSC LUKOIL SPONSORED ADR	800	82.73	66,184.00	Russian Federation	1.06%
USD	5140989	GAZPROM PJSC SPON ADR-EACH REPR 2 ORD SHS	11,300	6.90	78,015.20	Russian Federation	1.24%
USD	BYSW6D0	MMC NORILSK NICKEL ADR EACH REPR 1/10 SHARE (S	2,000	25.60	51,200.00	Russian Federation	0.82%
USD	607409109	MOBILE TELESYSTEMS PJSC ADR	5,800	8.10	46,980.00	Russian Federation	0.75%

ZAR	BFX05H3	ABSA GROUP LTD ZAR2	5,600	10.08	56,459.82	South Africa	0.90%
ZAR	6041122	AFRICAN RAINBOW LTD ZAR0.05	2,800	9.28	25,989.91	South Africa	0.41%
ZAR	B09C0Z1	ASPEN PHARMACARE NPV	2,400	5.67	13,604.62	South Africa	0.22%
ZAR	6342836	ASTRAL FOODS ZAR0.01	1,500	9.69	14,542.46	South Africa	0.23%
ZAR	6418801	EXXARO RESOURCES ZAR0.01	3,700	8.61	31,869.41	South Africa	0.51%
ZAR	B095WZ4	IMPERIAL LOGISTICS LTD	5,300	3.44	18,235.85	South Africa	0.29%
ZAR	B1YCDP4	MONDI PLC ORD EURO.20	1,400	19.16	26,818.14	United Kingdom	0.43%
ZAR	6563206	MTN GROUP LTD ZAR0.0001	4,100	6.35	26,039.90	South Africa	0.42%
ZAR	6588577	TELKOM SA SOC LTD ZAR10	7,500	4.66	34,916.74	South Africa	0.56%
ZAR	BKF1BG0	TSOGO SUN GAMING LTD	26,400	0.87	22,965.61	South Africa	0.37%
<b>Total</b>			6,055,029		5,972,406.74		95.26%
<b>Cash Balance - Trade</b>					297,235.07		4.74%
<b>Portfolio Total Including Cash</b>					6,269,641.81		100.00%